



2007 Year in Review Investor Update

January 2008

Dear Fellow Shareholders,

We are pleased and excited to present our 2007 year end review. We achieved a substantial number of notable accomplishments in a year where the Drug Eluting Stent (DES) industry faced a number of challenges!

2007 Highlights include:

- Received positive results on 4-month follow-up of our VESTASYNC First-In-Man data; 4-month follow-up case was presented live during the Transcatheter Cardiovascular Therapeutics (TCT) 2007 conference (please visit our website at www.mivtherapeutics.com under the TRIALS tab to view the LIVE presentation).
- Completed \$12.55 million private placement with a number of major bio-tech institutions on Wall Street representing a milestone event in the evolution of MIV Therapeutics
- Initiated research collaboration with Smith & Nephew
- Obtained regulatory approval (CE Mark) on bare-metal and cobalt Chromium stents (GenX™) of our subsidiary in India
- Finalized planning for VESTASYNC pivotal trial

The Year Ahead

Competition brings with it opportunity. The key to success is to be positioned to recognize and seize opportunities, while offering innovations that address the challenges. The next year will present a challenging environment in the DES industry, we are confident that MIV Therapeutics has the potential to not only jump start the DES market, but to expand it, because of our core attributes which include:

- Innovative product design
 - Our technology is designed to address and solve the concerns of current DES products
 - We have proof of concept in humans and are moving towards pivotal studies
- Potential to be a leader in orthopedic drug delivery
 - Well positioned in lucrative emerging market with no defined leaders or technologies
 - Hydroxyapatite is widely understood and its applications are accepted in orthopedics
 - DES technologies require little or no modification for orthopedic use
- Products address a wide range of potential applications in very large markets
 - Multi-billion dollar market opportunity is based on existing global demand for DES and biologically active devices
 - Cardiology: drug eluting stents and other applications
 - Orthopedics: biologically active devices have wide applications
 - Cancer: combination devices are currently being used to treat some brain cancers

The management team of MIV Therapeutics is very excited and optimistic about the upcoming year. We have made important progress over the past year. In 2008, we look forward to achieving our performance targets, compiling additional positive human data, starting the pivotal trial in the first half of the year, and translating the solid foundation we've built in recent years into improved shareholder value.

On behalf of management and the Board of Directors, thank you for your continued support of MIV Therapeutics. Warmest wishes to you and your families for a healthy and prosperous new year.

Kind regards,

Alan P. Lindsay, Chairman

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